

# [Digital a personal computer (pc) or other](https://assignbuster.com/digital-a-personal-computer-pc-or-other/)

DigitalBankingBeforeLiberalization and Globalization, the Indian Banking sector is doing theirbusiness in a very slow manner.

In 1990, the revolution is came byprivatization, liberalization & globalization in banking sector. In thisera foreign banks & private banks came in existence by issuing licensesfrom Reserve Bank of India. By do this Indian banks are faced intensecompetition from these banks due to Introduction of Digital/Informationtechnology in banking sector. Though these changes started with NarasimhamCommittee’s (1992) suggestions for computerization, followed by SarafCommittee’s (1994) recommendations for Electronic Clearing Services (ECS), Electronic Fund Transfers (EFT) and automatic data capture, banks in laterprovide services of information technology as mobile banking, internet banking, automated teller machine (ATM) etc.

(Source: www. rbi. org. in)” Internetbanking” refers to systems that enable bank customers to access accounts andgeneral information on bank products and services through a personal computer(PC) or other intelligent device” (Chakraborty, 2015). E-bankingmay allow banks to offer new products and services, to expand their markets fortraditional activities and to consolidate their competitive position inoffering available payment services, while ensuring operating costs cut forbanks (BCBS, 1998). Information Technology is refers to storing, processing andtransferring of information with the use of personal computers, telephones, mobile phones, fax machines etc. Technology has changed the banking processfrom traditional banking. It gives extra edged to the banking industry toenhance customer base as well reach geographical distant and complex markets.

It is a fastest and cheapest way for delivery of banking products and services. Customerscan also get benefits by get instant account statements, transfer funds, fixeddeposits and purchase drafts by just browsing bank’s website through their pcor mobile app’s. (Dhadwal & Rajinderkapil, 2017). E-banking includes thesystems that enable financial institution customers, individuals or companiesto access their accounts, transact business, or obtain information related tofinancial products and services through a public or